

2008 Dates to Note

- **May 20, 2008**
Brokerage Course
[Savannah Board](#)
- **May 21, 2008**
Trust Account Class
[Savannah Board](#)
 (912) 354-1513
- **June 16, 2008**
Brokerage Course
[Augusta Association](#)
- **June 17, 2008**
Trust Account Class
[Augusta Association](#)
 (706) 736-0429
- **July 24-25, 2008**
[Georgia Instructor Training \(GIT\)](#)
 Georgia Institute of Real Estate

[GREC Disciplinary Sanctions](#)

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Focus on Terminology:

“Real Estate Education, Research, and Recovery Fund”

Georgia Real Estate Commission
 Suite 1000
 International Tower
 229 Peachtree Street NE
 Atlanta, GA 30303-1605

I've Been Licensed for Years, What Can "I" Learn at the GREC Trust Account Class...?

The Georgia Real Estate Commission offers a Trust Account workshop on a monthly basis. This workshop is not just for Brokers or for those who have been sanctioned or disciplined by the Commission. In fact, this course is an excellent refresher and often mind-opening experience for those attending. Instances where a broker attending the class immediately determined that he/she had been keeping inadequate records or handling money in an unacceptable way are not unknown. Licensees, managing brokers, associate brokers, and salespersons can all benefit from attending the trust account workshop as well as the following attendees:

- Individuals considering opening a new firm
- Individual agents who have rental properties
- Individual agents who have a trust account
- Office administrators
- Property Managers
- A licensee who needs CE Credit (at an inexpensive fee, no less!).

In addition to Georgia Requirements, Broker Management Issues are also discussed as well as the topics listed below:

- Contract Review
- Trust Accounts
- Disbursal of Earnest Money
- Policies and Procedures
- Affiliation Agreements
- BRRETA
- Complaints
- Management Agreements
- Licensees with Rental properties
- Security of Records
- Sample trust account entries, path of funds blanks
- Suggested Systems and Guidelines.

The course has been offered for some time so it has been refined and updated as needed to provide current and practical information that anyone associated with real estate brokerage can use and apply. The schedule is posted on the GREC website and on the calendar portion of this newsletter.

Attendees of the class often indicate on evaluations that “every licensee should be required to take this class.”

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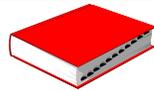
1-Day Broker Workshop Offered by GREC

Recently the Georgia Real Estate Commission and members of the Real Estate Advisory Committee determined the need for training in Broker management from a practical perspective. When an individual licensee decides to open a Broker office or firm, it would be helpful to have a checklist of items that must be done. This course discusses issues that are not always found in textbooks. Some of the topics covered are as follows:

- Characteristics of a Broker
- Business Plan
- Legal Requirements to form a corporate entity
- Bookkeeping, Accounting and Budget planning
- Recruiting and hiring and staff management
- Key Provisions of a Company Policy Manual
- Education and Training of agents and staff
- Risk Management and compliance with specific applicable laws
- Transaction Management
- Recordkeeping
- Trends in Brokerage Management and the Industry

The developers of this course are practitioners, brokers and educators in the field of real estate in Georgia. Designed to help new brokers and experienced brokers alike, this class is also useful to those considering opening a real estate brokerage office. The schedule is posted on the GREC website and on the calendar portion of this newsletter.

[Visit the GREC website to sign up to receive the GREC RENEWS Click Here](#)



Focus on Terminology: “Real Estate Education, Research and Recovery Fund”

The ***Real Estate Education, Research, and Recovery Fund*** refers to money that is specifically identified and deposited and maintained by the State Treasury and its purpose is to :

- Provide compensation (in accordance with a court order) to someone other than a licensee who is aggrieved by an act, representation, transaction, or conduct of a licensee which is in violation of the rules and regulations of the commission
- Allow the commission to use any and all funds from new licensee payments to the fund or from accrued interest earned on the fund to help underwrite the cost of developing courses, conducting seminars, conducting research projects on matters affecting real estate brokerage, for the benefit of licensees and the public

The Commission must ensure that there is always a minimum balance of \$1 million in the fund at all times. The Commission may require applicants for a new license or for the renewal of a license to pay up to \$30 per year to ensure that the fund maintains at least this minimum amount.

Courses such as the Trust Account Workshop and the 1-Day Broker Workshop are made possible by the insightful and proper use of the Real Estate Education, Research and Recovery Fund.

[Review O.C.G.A. 43-40-22 for more specific details on the fund](#)



GREC